

The Robot Rebellion - Forex Robot Traders

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July 10, 2008 - [PRLog](#) -- Ive spent 4 years now day trading the forex market. With trading of currencies occurring in such short time spans in this type of trading strategy, you have to keep on the ball at all times – otherwise, you'll end up losing your shirt. Other trading strategies are available (i.e. scalping, swing trading, long-term trading), but day trading can offer you real excitement and some big profits if done properly.

Keep your head clear

Whether you're investing in the stocks, real estate, or the Forex market, you should make sure you are free some sickness, or anything that can affect mental clarity. If you bring emotion into the equation, it will negatively influence your trading results. That's especially true in Forex day trading, as the numbers constantly change as positions are opened and closed within minutes, and even seconds at times. If you don't stay focused, you'll trade a bad deal or miss out on a great opportunity.

For example, if you place a trade to sell a currency at a certain rate and one hour later the bid price (rate at which you can sell the currency at) substantially increases, you might be (understandably), be a little affected and upset. On the other hand, if you buy a particular currency and two hours later the ask price (rate at which you can buy a currency at) goes even lower, you'll also be irritated. In both scenarios, it's best not to worry about "what you should have done," but how you can make profits in future deals. Otherwise, you'll be stuck in a negative frame of mind that can eventually lead to you giving up forex trading.

As well as punishing yourself for past mistakes, market greed is another potential killer to successful day trading. Suppose you happen to be on a winning streak and you believe that the market will continue to go in your favor. The trading signals say otherwise (i.e. News reports being released indicate otherwise), but you're so caught up in your winning ways that you forget to pay attention to the numbers. You place your trades even though the current indicators are not in your favor and you start to lose some of your gains. What you should learn to do is to walk away from the trading and end the day with a profit.

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The future of trading is to look to the automated trading systems that can automate your trading. They take emotions out of the equation and you can make money without being glued to a PC constantly. Expert advisers such as shark are producing consistent results over time with low drawdowns.

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Paul Heap is the webmaster behind many sites, including <http://www.forex-ea-review.com> and <http://www.myfxtools.com/EA.html> robot automated trading systems.

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